BUDGET 2006

Ministry of
Economic Development

2006/07 – 2008/09
SERVICE PLAN

BRITISH
COLUMBIA

www.gov.bc.ca

Library and Archives Canada Cataloguing in Publication Data
British Columbia. Ministry of Economic Development.
Service plan. – 2006/07/2008/09 –

Annual.
ISSN 1718-2379 = Service plan (British Columbia. Ministry of Economic Development)
Also available on the Internet.

1. British Columbia. Ministry of Economic Development – Periodicals. 2. Manpower policy – British Columbia – Periodicals. 3. British Columbia – Economic policy – Periodicals. 4. British Columbia – Commercial policy – Periodicals. I. Title. II. Title: British Columbia. Ministry of Economic Development service plan.

HC117.B7B74 354'.09711'05 C2006-960001-5

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Published by the Ministry of Economic Development

Message from the Minister and Accountability Statement

Last year, the B.C. economy grew by 3.8 per cent, the strongest growth of all Canadian provinces. We've seen more than 230,000 new jobs over the past four years, with the unemployment rate falling to a historic low of 5.1 per cent in December 2005.

As we look to build on the progress we have made, more and more we are looking to the opportunities opening up across the Pacific and the opportunity to leverage the Olympic brand. With an unmatched geographic position as a natural trade gateway and a higher proportion of people with Asian heritage than anywhere else on the continent, B.C. has a unique opportunity to connect with Asian markets.

Our strategies going forward include working to revitalize the economy and help to create a more competitive business climate in B.C. We will work to attract new foreign direct investment and enhance trade for B.C. companies. The Asia-Pacific Trade Council and the BC Competition Council were established this year to assist with our goals and to guide the province as we seek to maximize commerce in key markets of Asia, NAFTA and the European Union.

We are investing in our regions by establishing regional economic development trusts that will provide $300 million to give communities, including First Nations, the funding, the control, and the ability to identify and pursue new opportunities for economic growth and job creation.

With the upcoming 2010 Olympic and Paralympic Winter Games, opportunities to increase our international profile and create new business opportunities are right at our doorstep. Through initiatives such as the 2010 Commerce Centre, B.C. companies can receive the latest information on every new business opportunity as it arises, be it in B.C., Beijing, or London. B.C. companies — both large and small — are already winning contracts. In addition, the 2010 Commerce Centre will provide new skills to B.C.'s small- and medium-sized enterprises and an international network, as they prepare to take advantage of the opportunities generated by the 2010 Winter Games.

It is estimated that over the next 12 years there are more than one million job openings that will be created here in B.C.; many as a direct result of Olympic opportunities. The challenge is filling those jobs with the right people, with the right skills, at the right time.

The Ministry of Economic Development *2006/07 – 2008/09 Service Plan* was prepared under my direction in accordance with the *Budget Transparency and Accountability Act*. I am accountable for the basis on which the plan has been prepared. All material fiscal assumptions and policy decisions as of February 8, 2006, have been considered in preparing the plan and I am accountable for achieving the specific objectives in the plan.

Honourable Colin Hansen
Minister of Economic Development

February 21, 2006

106-02986/

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Ministry Overview

Purpose of Ministry

The purpose of the Ministry of Economic Development is to build a strong provincial economy that supports job creation and maximizes economic opportunities for citizens throughout the province. The Minister is also responsible for strengthening our province as the Asia-Pacific gateway, and the 2010 Olympic and Paralympic Winter Games.

The ministry supports this through partnerships, policies and programs that:

- market and promote British Columbia to expand trade and investment opportunities, increase sales and exports of goods and services and encourage immigration of skilled workers and business investors;
- enhance economic development and growth by maintaining a competitive business environment, increasing diversification of regional and provincial economies, providing infrastructure for a growing economy and responding to the increasing demand for skilled labour; and
- provide leadership and oversee the financial commitments required to host a successful 2010 Olympic and Paralympic Winter Games to maximize the economic and social benefits from the Games.

The ministry is also responsible for the following Crowns, agencies, boards and commissions:

BC-Alcan Northern Development Fund
British Columbia Enterprise Corporation (not active)
Columbia Basin Trust
Industry Training Authority
B.C. Competition Council
Asia-Pacific Trade Council
Leading Edge BC

Vision, Mission and Values

Vision

Jobs and economic prosperity for all British Columbians, in every region of the province.

Mission

The Ministry of Economic Development works for British Columbians to build the best performing economy in Canada, through maximizing the benefits of B.C.'s diverse economy, its proximity to emergent opportunities in Asia, and the 2010 Olympic and Paralympic Winter Games.

Values

We are committed to ensuring economic growth, jobs and investment in the province to maintain a high quality of life for all British Columbians.

We are an organization that prides itself on getting results.

We strive to provide a high level of customer service.

We work with, and listen to, stakeholders in all regions of British Columbia.

We are accountable to government and the public.

We deliver our programs in the most efficient manner.

We are committed to developing new and innovative approaches.

We are committed to maintaining the highest standards in the professional public service.

Strategic Context

Planning Context and Key Strategic Issues

The planning context section identifies and documents the ministry's opportunities and challenges that are likely to have an impact on the ministry's planning in the next three years.

Key Opportunities

Asia-Pacific: British Columbia is Canada's gateway to the growing Asia-Pacific region. Establishing British Columbia as the pre-eminent trade and cultural hub between Asia and North America (which includes trade, commerce, education, transportation, immigration, innovation and culture) will ensure all British Columbians benefit from our growing relationship with and proximity to the Asia-Pacific.

Economic Expansion: B.C. emerged as an economic leader in Canada over the past year. B.C.'s real GDP grew 3.8 per cent, stronger than the 3.3 per cent expected at the start of last year, according to B.C.'s independent economic forecast council. The Council now expects the strong economic performance to continue in B.C., with growth of 3.6 per cent expected for 2006. Further information on the B.C. outlook may be found in the Budget and Three Year Fiscal Plan released with the budget

New Relationship with First Nations: In November 2005, the Province signed a historic agreement with First Nations and the federal government to work together to close the social and economic gap between First Nations and other British Columbians, reconcile Aboriginal rights and title with those of the Crown, and establish a new relationship based on mutual respect and recognition. This will include the creation of new opportunities for Aboriginal participation in the British Columbia economy.

2010 Olympic and Paralympic Winter Games: The 2010 Winter Games create the opportunity for unparalleled international exposure for British Columbia and will open up new opportunities for investment and business development. In addition, infrastructure investments leading up to the Games will give a significant boost to the provincial economy.

Key Challenges

Export Growth Remains Strongly Rooted in the Resource Industries: British Columbia has made progress towards diversifying its economy. The high-tech industries account for 3 per cent of provincial GDP. Several world-class industry clusters are flourishing and opportunities for international trade are occurring in a wide range of sectors. Nonetheless,

80 per cent of British Columbia exports, 69 per cent of manufacturing shipments and 63 per cent of exports to other provinces are resource-based.

Productivity: A key factor to improving living standards is increasing productivity, generally measured by output per worker, per hour. Improvements to productivity in British Columbia have generally lagged that of other Canadian provinces and American states. Improvements in productivity would fuel economic growth and raise British Columbia's standard of living.

Demographics and Skill Shortages: British Columbia's robust economic growth and record low unemployment rate have increased the shortage of highly skilled people that businesses need to grow and expand. Immigration is now the key source of labour force growth in British Columbia. Initiatives and programs that focus on ensuring the availability of a skilled workforce are necessary to meet the demands of British Columbia's growing economy.

Mountain Pine Beetle: As of fall 2005, the mountain pine beetle has affected 8.5 million hectares of British Columbia forests. While increased harvesting is creating economic growth in the short-term, the Mountain Pine Beetle presents a major long-term challenge for many communities in various regions of the Province. Many of these communities have begun planning for a transition stage and the province is working with them to help examine their potential for developing other economic opportunities.

Core Business Areas

The ministry has four core business areas that correspond to the organization's operating divisions. Three areas correspond to the ministry's core activities and the fourth, Executive and Support Services, is comprised of management services, the Offices of the Deputy Minister and the Minister.

1. Marketing and Promoting British Columbia: This core business area is led by the Marketing, Investment and Trade Division. It focuses on leading the Asia-Pacific Strategy including support for the Asia-Pacific Trade Council; implementing initiatives for communicating British Columbia's advantages and opportunities internationally; managing the province's economic immigration programs; organizing and managing external and inbound trade missions; showcasing British Columbia at national and international industry events; and providing potential investors with business location information and services. The Marketing, Investment and Trade Division has a base budget of $9.530 million and 46 FTEs for 2006/07.

2. Enhancing Economic Development: This core business area is led by the Economic Competitiveness Division. It focuses on leading government's economic diversification plan; undertaking analyses to improve economic competitiveness; identifying and facilitating projects that support economic growth and diversification throughout the province; working with investors to facilitate economic development; establishing British Columbia positions and policies regarding domestic and international trade issues; managing programs to improve urban and rural local government infrastructure (including the Western Economic Partnership Agreement); administering the Nechako-Kitimat Development Fund and the Competition Council; evaluating options and participating in cross-government projects to improve British Columbia's tax competitiveness; undertaking labour market planning; working with the Industry Training Authority; and expediting the credential certification process for highly-skilled immigrants with international qualifications. The Economic Competitiveness Division has a base budget of $136.085 million and 55 FTEs for 2006/07.

3. 2010 Olympic and Paralympic Winter Games Secretariat: This core business area is led by the BC Olympic and Paralympic Winter Games Secretariat and focuses on representing the province as a member partner in the Vancouver 2010 Olympic and Paralympic Winter Games and implementing 2010 related strategies. The BC Olympic and Paralympic Winter Games Secretariat has a base operations budget of *$153.010 million and 22 FTEs for 2006/07.*

4. Executive and Support Services: This core business provides executive leadership, planning, administrative and legislative support to assist the ministry's other core business areas to achieve their goals and objectives. This core business area includes the Minister's and Deputy Minister's offices, corporate financial, administrative and human resources services and operating grants to the Columbia Basin Trust pursuant to the Columbia Basin Accord. In addition, the Division provides administrative and financial services to the Ministry of Energy, Mines and Petroleum Resources. The Executive and Support Services Division has a base budget of $11.203 million and 26 FTEs for 2006/07.

Resource Summary

Core Business Areas	2005/06 Restated Estimates[1]	2006/07 Estimates	2007/08 Plan	2008/09 Plan
Operating Expenses ($000)				
Marketing and Promoting British Columbia	13,485	9,530	11,516	8,516
Enhancing Economic Development	310,696[1]	136,085[1]	128,713	102,413
2010 Olympic and Paralympic Winter Games Secretariat	109,513[1]	153,010[2]	58,330	46,030
Executive and Support Services	10,484	11,203	11,203	11,203
Total	**444,178**	**309,828**	**209,762**	**168,162**
Full-time Equivalents (FTEs)				
Marketing and Promoting British Columbia	40	46	46	46
Enhancing Economic Development	55	55	55	55
2010 Olympic and Paralympic Winter Games Secretariat	13	22	22	22
Executive and Support Services	23	26	26	26
Total	**131**	**149**	**149**	**149**
Ministry Capital Expenditures (Consolidated Revenue Fund) ($000)				
Marketing and Promoting British Columbia	80	415	115	15
Enhancing Economic Development	0	25	25	25
2010 Olympic and Paralympic Winter Games Secretariat	620	2,229	216	226
Executive and Support Services	155	130	130	130
Total	**855**	**2,799**	**486**	**396**

[1] These amounts have been restated, for comparative purposes only, to be consistent with the presentation of the updated 2006/07 *Estimates*. Schedule A of the 2006/07 *Estimates* presents a detailed reconciliation.

[2] Increase in venue funding.

Goals, Objectives, Strategies and Results

Overview

Ministry Goals

The ministry has developed the following three goals:

1. *British Columbia is recognized globally as a preferred place to live, work, invest and do business, and as a key gateway for commerce on the Pacific Coast.*
2. *All British Columbians live in prosperous regions and are able to achieve their economic potential.*
3. *British Columbia hosts a successful 2010 Olympic and Paralympic Winter Games to create a legacy of economic benefits for the province.*

Linkage to the Five Great Goals

A healthy and robust provincial economy will provide needed resources to assist government in achieving all of the five Great Goals for a Golden Decade. The ministry specifically leads *Goal 5 — To create more jobs per capita than anywhere else in Canada* and directly supports *Goal 1 — To make British Columbia the best educated, most literate jurisdiction on the continent.*

The ministry will work towards *Goal 5 — To create more jobs per capita than anywhere else in Canada* by:

- implementing an Asia-Pacific Strategy to capitalize on expanding Asian markets and positioning British Columbia as a key gateway for commerce on the Pacific Coast;
- facilitating economic growth and business competitiveness throughout the province;
- leveraging federal, provincial and private sector funding to address the infrastructure needs of our regional economies;
- implementing a labour market strategy to address key skill shortages in the province; and
- maximizing economic opportunities before, during and after the 2010 Olympic and Paralympic Winter Games.

The ministry will contribute towards *Goal 1 — Make British Columbia the best educated, most literate jurisdiction on the continent* by identifying British Columbia's labour market shortages and building skills capacity that will improve the province's ability to compete in the national and international marketplace. The ministry works with partners, such as the Industry Training Authority to support and promote an industry-driven system for training and apprenticeship.

The ministry's efforts in promoting economic growth, creating jobs, generating revenues, increasing trade and attracting investment, will directly support the provincial government's other three great goals so that British Columbia will lead North America in healthy living, build the best support system in Canada for persons with disabilities, special needs, children at risk and seniors, and lead the world in sustainable environmental management.

Cross Ministry Initiatives

Asia-Pacific Strategy

The ministry leads the Asia-Pacific Strategy to ensure that British Columbia has a coordinated and targeted initiative in place that takes full advantage of Asian market growth opportunities and B.C.'s Asian cultural and language base. The ministry will undertake to expand and diversify strategic Asia-Pacific commercial opportunities including increasing Asian foreign direct investment in the province and will work to ensure that B.C. takes advantage of potential immigration actions to increase our labour force and strengthen Asia-Pacific ties.

The ministry works with many ministries and agencies to support the Asia-Pacific Strategy. For example, the ministry works with the Ministry of Transportation to ensure that British Columbia has the transportation network in place to have the capacity to meet increased trade demands with Asian markets. The Ministry of Economic Development also works with the Ministry of Forests to strengthen the forest sector markets and actively promote Canadian wood products and construction techniques in Asia-Pacific economies. Another key initiative is with the Ministry of Attorney General and Minister Responsible for Multiculturalism, to ensure cultural and social linkages are established with the Asia-Pacific region by increasing immigration to British Columbia. The ministry also works with the Ministry of Advanced Education and Ministry of Education to expand educational linkages with Asia-Pacific nations.

By expanding the Asia-Pacific gateway infrastructure and strengthening ties with Asian markets, British Columbia will realize increased investment, trade, commerce, tourism, education opportunities and immigration of skilled labour.

2010 Olympic and Paralympic Winter Games

The British Columbia Olympic and Paralympic Winter Games Secretariat is the Province's primary agency for the 2010 Winter Games. The Secretariat provides the strategic leadership, coordination and oversight to ensure the Province meets its financial, infrastructure and service commitments for the Games. The Secretariat also has a key role in ensuring the development of sustainable economic and social opportunities in association with hosting the Games.

The Secretariat's strategy builds on the experience of previous host nations, fully engages B.C. businesses and B.C. communities and coordinates activities with other key players including various ministries, Crowns, agencies, and partners of the Olympic Multi-Party Agreement.

To facilitate the successful hosting of the 2010 Winter Games, the Secretariat has been working diligently with all Provincial ministries, agencies, and Crowns directly or indirectly related to the Games. The Secretariat will work with these groups to ensure that all available opportunities to develop sustainable economic, social, cultural and sport legacies are explored and pursued so that every community in British Columbia has the opportunity to receive benefits from the 2010 Winter Games.

First Nations

The province is forging a new relationship with Aboriginal Peoples, founded on reconciliation, recognition and respect. Vast economic opportunities exist amongst Aboriginal Peoples, within their communities, and in the broader regional and provincial economies. The ministry works with the Ministry of Aboriginal Relations and Reconciliation (MARR) to increase Aboriginal Peoples' participation and prosperity in British Columbia's economy as well as work towards developing a business climate that provides more certainty and clarity to proponents when addressing Aboriginal People's interests and legal requirements. To this end, the ministry is taking an active role in the several areas including:

- Directly supporting the Four Host First Nations Olympic Secretariat to facilitate the participation and inclusion of First Nations in the 2010 Winter Games;
- Assisting Aboriginal Peoples in developing economic opportunities on their own or in conjunction with non-aboriginal proponents;
- Facilitating and coordinating a range of economic development initiatives, including effective economic opportunity partnerships and relationships that will directly or indirectly benefit Aboriginal Peoples;
- Working with other Ministries on major projects to ensure that Aboriginal interests are addressed in a timely and efficient manner;
- Working with MARR, the Ministry of Tourism, Sport and the Arts, Aboriginal Tourism BC, Tourism BC and other stakeholders to facilitate partnerships and support the implementation of an integrated Aboriginal Cultural Tourism Blueprint Strategy for B.C.;
- Participating in the development of the New Relationship policy framework; and
- Assisting companies in developing ways to effectively engage Aboriginal Peoples in the development and review of their project initiatives.

Mountain Pine Beetle

The Ministry of Economic Development will develop and implement a provincial community economic diversification strategy that is coordinated with the Ministry of Forest and Range's Emergency Response Team and with regional community coalitions to minimize economic impacts on Mountain Pine Beetle affected areas.

Regulatory Reform

The Ministry of Economic Development will work with the BC Competition Council to examine government and private sector issues affecting industry competitiveness, including regulatory issues.

In particular, the Council will examine policies, legislation and regulations at all levels of government to determine whether these are pragmatic, efficient and balanced. Government regulations in areas such as land use, transportation, environmental protection, and workforce recruitment will be assessed with a view to improving the efficiency and effectiveness of government regulation of industry without acting as a disincentive to investment.

The ministry also leads the province's participation in the Council of the Federation's internal trade initiative to identify options for ministerial review on accelerating the harmonization of standards and regulations, and preventing new barriers stemming from regulatory activity.

In addition, the ministry leads the initiative to establish a comprehensive trade, investment and labour mobility agreement with Alberta. A significant amount of work on this agreement has focused on reconciling, through mutual recognition or by other means, standards and regulations that impair or impede trade, investment or labour mobility in or between the two provinces.

ActNow BC

The Ministry of Economic Development participates in the provincial ActNow BC initiative aimed at supporting individuals and communities to protect and improve their health through several programs including:

- Major Post-Secondary Sports Training Facilities Initiative, a $60-million program to support the development of four sports training facilities at post-secondary institutions across British Columbia.
- Olympic/Paralympic Live Sites Program, a $20-million program to ensure that a share of the benefits of hosting the 2010 Olympic and Paralympic Winter Games are made available to residents of the province, beyond the immediate Olympic-venue towns and cities, while also providing communities with legacies of continuing economic value. The majority of program funding will be directed towards building or improving sport and recreational facilities.
- Canada/British Columbia Infrastructure Program, a five-year federal/provincial program designed to fund community infrastructure, including recreational facilities that provide for better health and quality of life. The program funding is fully committed and all projects are to be completed by March 31, 2008. In 2004/05, the Province committed about $10 million under this program towards projects that support the ActNow BC objectives.

Labour Market and Trade

In addition to these cross ministry initiatives, the ministry is also responsible for implementing provincial strategies on labour markets, the economy, and a new approach to trade. The goal of the labour market strategy is to remove barriers that limit efficient functioning of the labour market and to ensure that the skilled labour needs of a growing B.C. economy are met. An important component of the strategy is recognizing that immigration is a key source of labour force growth in British Columbia. The provincial economic strategy will build on the economic initiatives implemented to date by government to continue to ensure that conditions are in place to support continued provincial economic growth.

By leading the development and implementation of the province's trade policies, including negotiations, the ministry will work to reduce or eliminate barriers to trade, investment and labour mobility. The ministry will develop a new approach to international trade policy, which will include seeking expanded trade market access for British Columbia exporters in areas falling within the province's jurisdiction (e.g., services, standards and procurement). These initiatives will be pursued directly with foreign jurisdictions as appropriate, in conjunction with the federal government. New trade and investment opportunities will advance the growth of skilled, diversified and well-paying jobs for British Columbians.

Performance Plan

Goal 1: *B.C. is seen globally as a preferred place to live, work, invest and do business and as a key gateway for commerce on the Pacific Coast.*

This goal focuses on strategic marketing and promotion to distinguish British Columbia from its competitors and to communicate the province's advantages and opportunities to potential immigrant skilled professionals and business investors.

Core Business Area: *Marketing and Promoting British Columbia.*

Objective 1: *Increased recruitment and accelerated permanent resident status for skilled professionals and business investors.*

This objective focuses on maximizing the benefits of immigration by attracting and retaining immigrants and enabling permanent resident status for skilled professionals and business investors who are best able to contribute to British Columbia's economy.

Strategies: 1. ***Increase international activities to attract more qualified business immigrants and provincial nominees.***

2. ***Reduce processing time for applicants through the B.C. Provincial Nominee Program (PNP).***

Performance Measures:

Number of new immigrant investors and value of their investments. The Provincial Nominee Program (PNP) is designed to increase the economic benefits of immigration to the province by selecting immigrants based on their ability to contribute to the economy. This particular measure gauges the benefits of financial investment generated from new immigrants in the PNP investor category.

Number of new immigrants attracted to B.C. as business immigrants or skilled workers. This measure gauges the expedited entry of skilled immigrants into the British Columbia economy. As one of the Business Immigration categories, applicants are required to make an investment of $400,000 in a Government of Canada Fund.

Performance Measures	2005/06 Baseline	2006/07 Target	2007/08 Target	2008/09 Target
Number of new immigrant investors and value of their investments	119 $47.5 M	179 $72 M	200 $72 M	200 $81 M
Number of new immigrants attracted to B.C. as business immigrants or skilled workers	1300	1375	1445	1535

Objective 2: *Increased foreign direct investment (FDI) to expand and diversify commercial opportunities in British Columbia.*

This objective is aimed toward promoting the province's advantages and opportunities in order to increase trade and investments in high-growth, high-opportunity sectors. The ministry will also focus on facilitating capital investment projects, particularly in the regions. FDI contributes to job creation, capital investment, productivity growth, and innovation, which in turn supports economic growth.

Strategies:

1. ***Leverage commercial opportunities in the Asia-Pacific and the awareness of the 2010 Winter Games to increase FDI and commerce for British Columbia.***
2. ***Lead B.C.'s international activities with other western provinces through the Western Canada Secretariat.***
3. ***Develop and implement the Asia-Pacific Strategy, incorporating recommendations from the Asia-Pacific Trade Council.***
4. ***Identify, service, and attract FDI from international markets.***
5. ***Engage in-market consultants to undertake FDI attraction and trade promotion activities.***
6. ***Build stronger partnerships with key players active in Asia-Pacific marketing and international business development.***

Performance Measure

Number of investment leads identified by in-market representatives. The ministry will engage in-market representatives in key foreign markets to undertake investment attraction and trade promotion activities on behalf of British Columbia. This measure represents the number of foreign direct investment leads identified by these in-market representatives. An investment lead is defined as a company that has an investment project planned, a short list of locations, a budget assigned and a project lead.

Performance Measure	2005/06 Baseline	2006/07 Target	2007/08 Target	2008/09 Target
Number of investment leads identified by in-market representatives[1]	New program	192	192	192

[1] Target is based on deployment of 8 in-market representatives per year.

Objective 3: *Increased availability of venture capital to encourage innovative business development throughout the province*

Increasing the amount of venture capital available to British Columbia small- and mid-sized businesses enables them to grow and compete in fields requiring intensive research and development. Venture capital will allow companies to increase diversification and enhance their economic performance. In addition, the ministry efforts in repealing outdated and obsolete legislation and regulations makes it easier and more efficient to raise capital, invest and do business in British Columbia.

Strategy: *1. Maximize availability of venture capital in the province.*

Performance Measure:

Venture capital growth in the province year-over-year. This measure gauges how innovative small businesses continue to have access to capital and to attract investment capital from outside of the province.

Performance Measure	2005/06 Baseline	2006/07 Target	2007/08 Target	2008/09 Target
Venture capital growth in the province year-over-year	$2.2 B	$2.4 B	$2.6 B	$3.0 B

Goal 2: *All British Columbians live in prosperous regions and are able to achieve their economic potential.*

This goal focuses on maintaining a competitive business environment, increasing diversification of regional and provincial economies, providing infrastructure for a growing economy and responding to the demand for skilled labour.

Core Business Area: *Enhancing Economic Development.*

Objective 1: *Advance economic growth and enhanced business competitiveness in every sector and region.*

This objective focuses on fostering economic growth and diversification and improving the province's business competitiveness in all provincial regions and sectors. The ministry provides assistance for infrastructure development across the province and partners with governments and the private sector to advance growth and diversification, particularly within regional communities.

Strategies:

1. ***Work with the BC Competition Council to conduct a comprehensive review of B.C.'s competitiveness and recommend government and private sector actions.***
2. ***Lead the implementation of economic initiatives that support government's strategic priorities and advance key sectors.***
3. ***Work to remove barriers to inter-provincial trade through the Premier's Council of the Federation, the existing national Agreement on Internal Trade, and other negotiations.***
4. ***Establish regional economic development trusts.***
5. ***Work with key partners and investors in communities to facilitate economic development on the ground.***
6. ***Support economic development through regional alliances and transition of communities impacted by the Mountain Pine Beetle.***
7. ***Continue to improve federal and provincial relationships to enhance the delivery of joint funding programs.***
8. ***Lead the facilitation and negotiations across government of major industry investment projects.***
9. ***Work with the Industry Training Authority (ITA) and employers to increase the number of apprentices in British Columbia (Note: this strategy relates to the ITA measures, which are reported in the ITA plan).***

Performance Measures:

Industry investment projects, assisted by the ministry, investment $ value and new jobs created. The ministry works with major industry investors to clarify regulatory requirements, provide an initial single contact point where more than one regulatory agency is involved, engage with key agencies and proponents, advise on approaches to work with First Nations and assist in project and agency specific issue resolution to move projects ahead. This measure shows the total jobs created and investment value if the project becomes operational.

Federal, municipal and private funds invested to match provincial investment in community infrastructure. This measure gauges the success of the ministry in maximizing the efficiency of provincial contributions in leveraging federal, municipal and private funding to support community facilities, infrastructure and other regional development projects. The basis for target setting comes from joint federal/provincial agreements.

Regional and municipal competitiveness indicators. The attractiveness of a municipal and regional investment climate is important in generating economic development throughout British Columbia and investment is more likely to flow to those communities that are competitive. An index on regional and municipal competitiveness will be developed.

Performance Measures	2005/06 Baseline	2006/07 Target	2007/08 Target	2008/09 Target
Industry investment projects, assisted by the ministry, investment $ value and new jobs created	$7 B 7,500 new jobs	$7.5 B 8,000 new jobs	$8 B 8,500 new jobs	$8.5 B 9,000 new jobs
Federal, municipal and private funds invested to match provincial investment in community infrastructure	$70 M leveraged $35M provincial funds	$70 M leveraged $35M provincial funds	$70 M leveraged $35M provincial funds	$70 M leveraged $35M provincial funds
Regional and municipal competitiveness indicators	Establish Baseline	Implement measures and targets	Meet or exceed targets	Meet or exceed targets

Objective 2: *Increased and accelerated credential assessment leading to jobs for new Canadians in trades/professions.*

Reducing the time it takes to assess credentials or foreign-trained immigrants will accelerate credentialing while placing new Canadians in skilled jobs. The degree to which skill shortages are averted will help ensure that the province has a skilled workforce and be a large determinant of B.C.'s future economic prosperity and social health.

Strategies:

1. ***Work with the federal government and professional organizations to increase jobs and speed up credentialing for new Canadians in trades/professions.***
2. ***Working with other ministries, agencies and labour market partners, lead the development and implementation of a provincial labour market strategy.***
3. ***Assist new immigrants to overcome barriers to employment through BC Skills Connect for Immigrants program.***

Performance Measure:

Number of persons assessed and time to complete assessment of credentials of persons trained abroad. Reducing the time that professionals and trades persons trained abroad are credentialed and subsequently employed is a significant contributor to a skilled workforce.

Number of skilled immigrants entering the workforce through Skills Connect.
This measure gauges the success of the Skills Connect initiative in increasing the economic contributions from immigrants, and generally increasing labour supply to meet market demand. Administrative files and surveys from third party contractors, immigrant clients, and employers will provide the necessary data to set a baseline for the spring of 2006.

Performance Measures	2005/06 Baseline	2006/07 Target	2007/08 Target	2008/09 Target
Number of persons assessed and time to complete assessment of credentials of persons trained abroad[1]	Set policy standard for credential assessment	Set targets and monitor progress	Monitor progress toward target	Re-evaluate Program
Number of skilled immigrants entering the workforce through Skills Connect	New program	877 (new program, partial year)	1,750	1,750

[1] The ministry will work with regulatory organizations for credential assessment to set policy standards and targets.

Goal 3: *B.C. hosts a successful Vancouver 2010 Olympic and Paralympic Winter Games to create a legacy of economic benefits for the Province.*

This goal focuses on maximizing the economic and social benefits to British Columbia while minimizing potential risks of hosting the Vancouver 2010 Olympic and Paralympic Winter Games.

Core Business Area: *2010 Olympic and Paralympic Winter Games Secretariat.*

Objective 1: *The Province's financial commitments to the 2010 Winter Games are met.*

The Secretariat's primary role is to provide strategic leadership, coordination and oversight to ensure the Province meets its financial, infrastructure and service commitments for the 2010 Winter Games.

Strategies:

1. ***Ensure the Province's financial commitments to the 2010 Winter Games do not exceed the approved budget.***
2. ***Oversee and monitor legal structures and funding mechanisms to support Olympic related initiatives.***

Performance Measure:

Success rate in meeting milestones of the provincial commitments to the 2010 Winter Games. The 2010 Olympic and Paralympic Winter Games Secretariat is the primary provincial organization responsible for ensuring British Columbia's investment in the 2010 Winter Games results in an event that is on time and within the approved budget. This measure assesses that project management is within standard provincial accounting and financial management practice.

Performance Measure	2005/06 Baseline	2006/07 Target	2007/08 Target	2008/09 Target
Success rate in meeting milestones of the provincial commitments to the 2010 Winter Games	On time, on budget	On time, on budget	On time, on budget	On time, on budget

Objective 2: *2010 Winter Games business opportunities and jobs are maximized throughout the province.*

The Secretariat plays a key role in ensuring that opportunities associated with hosting the 2010 Winter Games are identified early and realized before, during and after the 2010 Winter Games and that these opportunities evolve into enduring legacies for communities around the province.

Strategies:

1. ***Work with lead agencies and partners to provide tools and information for communities and businesses, using such tools as the 2010 Commerce Centre to pursue 2010 Winter Games related opportunities.***
2. ***Provide timely and effective issues management within the province and among partners and stakeholders.***
3. ***Act as a coordination hub for provincial activities, projects, and key relationships related to the 2010 Winter Games. Develop and deliver tools for community and stakeholder outreach.***

Performance Measure:

Cumulative total of businesses registered for the 2010 Olympic and Paralympic Winter Games procurement opportunities. This measures the effectiveness of the outreach programs to B.C. businesses for the 2010 Olympic and Paralympic Winter Games by calculating the cumulative total of businesses registered for the procurement opportunities on the 2010 Commerce Center. British Columbian and Canadian businesses are able to register and receive directed information on business arising opportunities.

Performance Measure	2005/06 Baseline	2006/07 Target	2007/08 Target	2008/09 Target
Cumulative total of businesses registered for the 2010 Winter Games procurement opportunities[1]	1,500	3,000	5,000	7,000

[1] This measure has been changed from previous plan to show number of businesses registered for procurement opportunities only as it is a better and more meaningful indicator for the objective. In the last plan those registered for newsletters had also been included.

Ministry Performance Plan Summary

Five Great Goals

Make B.C. the best educated, most literate jurisdiction on the continent.
Create more jobs per capita than anywhere else in Canada.

Ministry Vision

Jobs and economic prosperity for all British Columbians, in every region of the province.

Ministry Mission

The Ministry of Economic Development works for British Columbians, to build the best performing economy in Canada, through maximizing the benefits of B.C.'s diverse economy, its proximity to emergent opportunities in Asia, and the 2010 Olympic and Paralympic Winter Games.

Ministry Goals	Ministry Objectives	Performance Measures
1. B.C. is recognized globally as a preferred place to live, work, invest and do business, and as a key gateway for commerce on the Pacific Coast	1. 1 Increased recruitment and accelerated permanent resident status for skilled professionals and business investors	• Number of new immigrant investors and value of their investments • Number of new immigrants attracted to B.C. as business immigrants or skilled workers
	1.2 Increased foreign direct investment to expand and diversify business opportunities in B.C.	• Number of investment leads identified by in-market representatives
	1.3 Increased availability of venture capital to encourage innovative business development in B.C.	• Venture capital growth in the province year-over-year
2. All British Columbians live in prosperous regions and are able to achieve their economic potential	2.1 Advance economic growth and enhanced business competitiveness in every sector and region	• Industry investment projects, assisted by the ministry, investment $ value and new jobs created • Federal, municipal and private funds invested to match provincial investment in community infrastructure • Regional and municipal competitiveness indicators
	2.3 Increased and accelerated credential assessments for new Canadians in trades/ professions	• Number of persons assessed and time to complete assessment of credentials of persons trained abroad • Number of skilled immigrants entering the workforce through Skills Connect
3. B.C. hosts a successful 2010 Olympic and Paralympic Winter Games to create a legacy of economic benefits for the province	3.1 The Province's financial commitments to the 2010 Winter Games are met	• Success rate in meeting milestones, on time and on budget, of the Provincial commitments to the 2010 Winter Games
	3.2 2010 Winter Games business opportunities and jobs are maximized throughout the province	• Cumulative total of businesses registered for the 2010 Winter Games procurement opportunities

Related Initiatives and Planning Processes

Regulatory Reform

The ministry will support Government's Regulatory Reform initiative by committing to controlling regulatory burden and improving regulatory quality by:

- Identifying at least one regulatory reform opportunity that will shift the ministry's regulations to be more citizen-centred, cost-effective, results-based, and responsive to our clients by reducing and/or streamlining the steps or business processes involved in complying with ministry regulations; and
- Adhering to the regulatory criteria set out in the Regulatory Reform Policy, and targeting a zero per cent net increase in regulation through 2008/09.

The ministry is also improving the regulatory regime in British Columbia by:

- working with the BC Competition Council to address regulatory competitiveness issues;
- leading the province's participation in the Council of the Federation's internal trade initiative to accelerating the harmonization of standards and regulations;
- leading a comprehensive trade, investment and labour mobility initiative with Alberta to improve trade, investment or labour mobility in or between the two provinces; and
- working with regulatory organizations responsible for credential assessment to set policy standards and targets to increase the number of persons assessed and reduce the time to complete assessment of credentials of persons trained abroad.

Information Resource Management Plan

The Ministry's Information Resource Management Plan overview is available at: http://www.ecdev.gov.bc.ca/serviceplan/irmp.html.

Citizen-Centred Service Delivery

The ministry uses a citizen-centred approach and works to ensure that the government programs and services it provides is responsive to the needs of its stakeholders as well as for British Columbians as a whole. For example, the ministry works with major industry investors by clarifying regulatory requirements needed for the project to proceed and by providing an initial single contact point where more than one regulatory agency is involved.